立法會
Legislative Council

LC Paper No. CB(1)994/18-19
(These minutes have been seen by the Administration)

Ref : CB1/BC/3/18/2

Bills Committee on Inland Revenue (Amendment) (No. 7) Bill 2018

Minutes of the first meeting on
Friday, 30 November 2018, at 8:30 am
in Conference Room 2B of the Legislative Council Complex

Members present : Hon Kenneth LEUNG (Chairman)
Hon James TO Kun-sun
Hon Charles Peter MOK, JP
Hon Christopher CHEUNG Wah-fung, SBS, JP
Hon CHUNG Kwok-pan

Public officers attending : **Agenda item II**

Financial Services and the Treasury Bureau

Mr Andrew LAI, JP
Deputy Secretary (Treasury)2

Ms Pecvin YONG
Principal Assistant Secretary (Treasury)(Revenue 1)

Inland Revenue Department

Mr CHIU Kwok-kit, JP
Deputy Commissioner (Technical)

Mr LEUNG Kin-wa
Chief Assessor (Profits Tax)

Ms LEUNG To-shan
Senior Assessor (Tax Treaty)

Ms WONG Ka-yee
Senior Assessor (Special Duty)

Ms WONG Pui-ki
Senior Assessor (Research)

Department of Justice

Miss Betty CHEUNG
Senior Assistant Law Draftsman

Ms Carmen CHAN
Senior Government Counsel

Clerk in attendance : Ms Doris LO
Chief Council Secretary (1)2

Staff in attendance : Mr Bonny LOO
Assistant Legal Adviser 4

Mr Raymond CHOW
Senior Council Secretary (1)6

Ms Christina SIU
Legislative Assistant (1)2

Action

I Election of Chairman

Mr Charles Peter MOK, the member with the highest precedence among those who were present when the meeting commenced, presided over the election of the Chairman of the Bills Committee. He invited nominations for the chairmanship of the Bills Committee.

2. Mr Christopher CHEUNG nominated Mr Kenneth LEUNG and the nomination was seconded by Mr Charles Peter MOK. Mr Kenneth LEUNG accepted the nomination. There being no other nomination, Mr Kenneth LEUNG was declared Chairman of the Bills Committee. Members agreed that there was no need to elect a Deputy Chairman.

Action

II Meeting with the Administration

(LC Paper No. CB(3)98/18-19	—	The Bill
File Ref.: TsyB R 00/800/24/0 (C)	—	Legislative Council Brief
LC Paper No. LS14/18-19	—	Legal Service Division Report
LC Paper No. CB(1)241/18-19(01)	—	Marked-up copy of the Bill prepared by the Legal Service Division (Restricted to members)
LC Paper No. CB(1)241/18-19(02)	—	Background brief prepared by the Legislative Council Secretariat
LC Paper No. CB(1)241/18-19(03)	—	Letter from Assistant Legal Adviser to the Administration dated 12 November 2018
LC Paper No. CB(1)241/18-19(04)	—	Administration's response to Assistant Legal Adviser's letter dated 12 November 2018 [LC Paper No. CB(1)241/18-19(03)])

Declaration of interest

3. The Chairman indicated that at the request of some foreign banks/public institutions, he discussed with the Inland Revenue Department about a year ago some technical issues relating to the proposal of allowing the deduction of interest expenses payable to overseas export credit agencies under the Inland Revenue (Amendment) (No. 7) Bill 2018 ("the Bill"), but he declared that he had no direct or indirect pecuniary interest in the legislative proposal.

Discussion

4. The Bills Committee deliberated (index of proceedings attached at **Appendix**).

Follow-up actions arising from the discussion at the meeting

5. The Administration was requested to:

Aligning the tax treatment of financial instruments with their accounting treatment

(a) given that in *Nice Cheer Investment Ltd v. Commissioner of Inland Revenue* (2013) 16 HKCFAR 813 ("Nice Cheer case"), the Court of

Action

Final Appeal ("CFA") held that "profits" connoted actual or realized (not potential or anticipated) profits so that unrealized revaluation gains, i.e. increases in the value of a company's trading stock of marketable securities, were ***not*** assessable to tax under the existing provisions of the Inland Revenue Ordinance (Cap. 112), advise whether the proposed amendments in Part 2 of the Bill for aligning tax treatment of financial instruments with their accounting treatment would result in unrealized profits including revaluation gains being taxed on a fair value basis and in effect reversing CFA's above judgment;

Avoiding potential double non-taxation of income of visiting teachers and researchers

(b) clarify whether the definition of "visiting teacher or researcher" under the proposed new section 8(1D) of Cap. 112 or that under the law of the visited territory with which Hong Kong had entered into a Comprehensive Avoidance of Double Taxation Agreement containing a Teachers and Researchers Article should apply in determining whether or not a person was a visiting teacher or researcher for the purpose of avoiding potential double non-taxation of income of visiting teachers and researchers; and

(c) provide examples to illustrate the operation of the proposed new section 8(1AB) of Cap. 112, including whether assessable income derived from services rendered by a person as a visiting teacher or researcher in the visited territory would be subject to salaries tax in Hong Kong in circumstances where tax was exempted or assessed to be nil in respect of such income in that territory.

(*Post meeting note:* The supplementary information provided by the Administration was circulated to members vide LC Paper No. CB(1)337/18-19(02) on 13 December 2018.)

6. The Legal Adviser to the Bills Committee was requested to provide a short note to explain how the Bill proposed to address the decision of CFA in the Nice Cheer case.

(*Post meeting note:* The paper prepared by the Legal Service Division summarizing the relevant issues (LC Paper No. LS26/18-19) was circulated to members on 6 December 2018.)

Action

Invitation of views and date of next meeting

7. The Bills Committee agreed to invite the public to give views on the Bill and meet with deputations at the next meeting to be held on 17 December 2018.

(*Post-meeting notes*:
- A notice on the website of the Legislative Council was posted on 30 November 2018, and letters to 18 District Councils and relevant organizations were issued on 3 December 2018 to invite views on the Bill; and
- members were notified vide LC Paper No. CB(1)247/18-19 issued on 3 December 2018 that a meeting was scheduled for Monday, 17 December 2018, from 2:30 pm to 4:30 pm, to meet with deputations and the Administration.)

III Any other business

8. There being no other business, the meeting ended at 10:27 am.

Council Business Division 1
Legislative Council Secretariat
2 May 2019

Appendix

Proceedings of the first meeting of
the Bills Committee on Inland Revenue (Amendment) (No. 7) Bill 2018
on Friday, 30 November 2018, at 8:30 am
in Conference Room 2B of the Legislative Council Complex

Time Marker	Speaker	Subject(s)	Action Required
Agenda item I — Election of Chairman			
000407-000529	Mr Charles Peter MOK Mr Kenneth LEUNG Mr Christopher CHEUNG	Election of Chairman	
Agenda item II — Meeting with the Administration			
000530-002916	Chairman Administration	Briefing by the Administration on the Inland Revenue (Amendment) (No. 7) Bill 2018 ("the Bill") [LC Paper No. CB(3)98/18-19 and Legislative Council Brief (File Ref.: TsyB R 00/800/24/0 (C))] Declaration of interest by the Chairman	
002917-003944	Chairman Mr James TO Administration Assistant Legal Adviser 4 ("ALA4")	Given that in *Nice Cheer Investment Ltd v. Commissioner of Inland Revenue* (2013) 16 HKCFAR 813 ("Nice Cheer case"), the Court of Final Appeal ("CFA") held that "profits" connoted actual or realized (not potential or anticipated) profits so that unrealized revaluation gains, i.e. increases in the value of a company's trading stock of marketable securities, were not assessable to tax under the existing provisions of the Inland Revenue Ordinance (Cap. 112), Mr James TO enquired: (a) whether Nice Cheer Investment Ltd adopted fair value accounting; and whether, notwithstanding CFA's judgment in the Nice Cheer case, the unrealized profits from financial instruments of Nice Cheer Investment Ltd would become assessable to tax if it elected the fair value basis for computing its assessable profits pursuant to the proposed new section 18H; and (b) whether the proposed amendments in Part 2 of the Bill for aligning tax treatment of financial instruments with their accounting treatment would result in unrealized profits including revaluation gains being taxed on a fair value basis and in effect reversing CFA's	

Time Marker	Speaker	Subject(s)	Action Required
		judgment. The Administration responded that: (a) in the Nice Cheer case, Nice Cheer Investment Ltd had adopted fair value accounting but sought to exclude unrealized gains from its profits tax computation; (b) the proposed amendments in Part 2 of the Bill sought to make express provisions to provide taxpayers an option which would allow them to compute assessable profits from financial instruments based on their fair value; (c) for taxpayers choosing to have their assessable profits computed on a fair value basis, tax computation might be based on the profits/loss (including any unrealized gains/loss) recognized in accordance with the specified accounting standards; whilst those not making the choice remained entitled to exclude any unrealized profits from their tax returns. As such, the proposed amendments did not seek to reverse CFA's judgment in the Nice Cheer case; (d) many financial institutions and securities dealers, which generally accounted for financial instruments on a fair value basis, had requested the Inland Revenue Department ("IRD") to continue accepting profits computed on a fair value basis for tax computation purpose, or else they would have to incur substantial costs to re-compute their profits on a realization basis for tax reporting purpose; and (e) there were bound to be ups and downs of the value of a company's trading stock of marketable securities. If assessable profits were computed on a fair value basis, any upward changes would be assessable to tax and similarly, any downward changes would be allowable for deduction. At the request of Mr TO, the Administration would provide a written response to his enquiry in	Administration and ALA4

Time Marker	Speaker	Subject(s)	Action Required
		(b) above; and ALA4 would provide a short note to explain how the Bill proposed to address the decision of CFA in the Nice Cheer case.	(paragraphs 5(a) and 6 of the minutes refer)
003945-004721	Chairman Mr Charles Peter MOK Administration	Mr Charles Peter MOK enquired about: (a) the tax treatment of the income derived from services rendered by a person as a visiting teacher or researcher in the visited territory and in the person's original place of residence respectively, in the light of a Comprehensive Avoidance of Double Taxation Agreement/Arrangement ("CDTA") that contained an Article on Teachers and Researchers ("TRA") signed between the two jurisdictions; and (b) the latest progress of the negotiation with the Mainland authorities on the inclusion of a TRA in the CDTA signed between Hong Kong and the Mainland. The Administration replied that: (a) as an illustration, income received by a person who worked on the Mainland and was on the Mainland exceeding 183 days in any 12-month period would generally be subject to Mainland tax. After including a TRA in the CDTA with the Mainland, income derived from services rendered on the Mainland by a visiting teacher or researcher from Hong Kong would be exempted from Mainland tax for a prescribed period of time; and (b) Hong Kong and the Mainland had agreed in principle on the inclusion of a TRA in the CDTA and were negotiating on the terms and operational details. The amendment to the CDTA would have to be given effect to by a piece of subsidiary legislation subject to negative vetting by the Legislative Council. On the enquiry of the Chairman, the Administration advised that among the CDTAs signed by Hong Kong with 40 jurisdictions, only the one with Saudi Arabia included a TRA so far.	
004722-	Chairman	Mr CHUNG Kwok-pan enquired about:	

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005517	Mr CHUNG Kwok-pan Administration	(a) the difference in tax assessment if profits were computed on fair value basis (as opposed to realization basis), and whether any tax had hitherto been charged by IRD on unrealized profits on a fair value basis before the Nice Cheer case; and (b) the contentious issue in the Nice Cheer case. The Administration responded that: (a) before the Nice Cheer case, unless provided otherwise in Cap. 112, IRD had been assessing profits in respect of financial instruments computed in accordance with the applicable accounting standards, including those computed on a fair value basis. There were two accounting approaches, i.e. fair value accounting and realization accounting. Generally speaking, fair value accounting was applicable for large enterprises, whilst realization accounting for small and medium enterprises; (b) the main difference between the two approaches was the timing of recognition of realized/unrealized profits/losses in respect of financial instruments; (c) simply speaking, by fair value accounting, any profits/losses (including mark-to-market unrealized gains/losses) were accounted for at the end of an accounting period (denoted as Year 1 for illustration purpose) and would be assessable to tax/allowable for deduction in the relevant year of assessment ("YA"), subject to the provisions of Cap. 112. Under realization accounting, unrealized profits/losses in Year 1 would not be accounted for in that year and hence not assessable to tax. Any realized gains/losses would be assessable to tax/allowable for deduction upon the sale of the relevant assets in a subsequent year; and (d) a company who had adopted fair value accounting might seek to exclude the unrealized revaluation gains in Year 1 from taxation and defer the tax assessment to a subsequent year if the value of the relevant	

Time Marker	Speaker	Subject(s)	Action Required
		securities decreased after Year 1. In the Nice Cheer case, a legally technical point had been raised regarding the taxability of the gains resulting from revaluation of trading securities held at the end of the accounting period (Year 1) as required by fair value accounting. CFA held that unrealized profits were not chargeable to profits tax under the existing provisions of Cap. 112.	
005518-010613	Chairman Mr Christopher CHEUNG Administration	Mr Christopher CHEUNG enquired about: (a) whether IRD's acceptance of fair value accounting for tax reporting was departing from CFA's judgment in the Nice Cheer case; (b) the criteria by which the Commissioner of Inland Revenue ("CIR") would, pursuant to the proposed new section 18H(5), approve the revocation of a taxpayer's election made under the proposed new section 18H(2) to align tax treatment of financial instruments with their accounting treatment for assessing profits; and (c) the tax computation on fair value basis and realization basis respectively in respect of (i) options and (ii) shares as well as the dividends and bonuses received. The Administration replied that: (a) the proposed amendments in Part 2 of the Bill would provide a statutory basis for IRD to accept fair value accounting for tax reporting, while taxpayers who did not opt for computing their assessable profits on a fair value basis would still be entitled to exclude any unrealized profits from their tax returns. This arrangement was consistent with that adopted in many overseas jurisdictions which also allowed taxpayers to elect for adopting fair value accounting for tax reporting; (b) an election under the proposed new section 18H(2) was, in general, irrevocable. However, to address the views received	

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		during stakeholder consultation that flexibility should be allowed in certain circumstances (e.g. a taxpayer was taken over by a group of companies that adopted a different tax reporting basis) to revoke an earlier election, the proposed new section 18H(4) provided for revocation of the election of a taxpayer with the approval of CIR under the proposed new section 18H(5) if the taxpayer proved to CIR's satisfaction (i) that there were good commercial reasons for the revocation; and (ii) that tax avoidance was not the main purpose, or one of the main purposes, of the revocation; and (c) an option was a contractual right with market value. If assessable profits were computed on a fair value basis, any changes in the fair value of the option at the end of an accounting period would be assessable to tax/allowable for deduction for the relevant YA. If assessable profits were computed on a realization basis, the overall gain/loss derived from the option would only be assessable to tax/allowable for deduction when the option was exercised or sold. Dividends were not subject to tax. On further enquiry of the Chairman, the Administration added that if a financial instrument was measured at fair value through profit or loss, the differences in fair value of the financial instrument from one YA to another would be recognized in the company's profit and loss account.	
010614-012003	Chairman Mr James TO Administration	Mr James TO agreed in principle with the proposal in Part 3 of the Bill to allow deduction of interest expenses payable to overseas export credit agencies ("OECAs") that were run as public institutions. He enquired: (a) given that CIR might, by virtue of the proposed amended section 16(4), determine that an OECA was not recognized as an overseas financial institution ("OFI") if the business of that agency was not adequately monitored or regulated by the relevant governmental entity by which the agency was owned or was established and operated,	

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		whether this would create an uncertainty for borrowers regarding whether the interest payments made on loans from such an OECA could be tax deductible; and (b) whether IRD would consider, for example, making an advance announcement to set a future cut-off date after which the OECA concerned would no longer be recognized as an OFI, or confining the power of CIR under the proposed amended section 16(4) in determining that a OECA was not recognized as an OFI. The Administration responded that: (a) the proposed amendments to section 16 of Cap. 112 were to include OECA in the definition of OFI such that unless CIR determined otherwise, an OECA fell within the definition of OFI and interest expenses payable to the OECA could be tax deductible. It was in line with the existing provision that also provided CIR with the discretion to determine that a person should not be recognized as an OFI if CIR was of the opinion that that person's banking or deposit-taking business was not adequately supervised by a supervisory authority; (b) some foreign companies planning to participate in infrastructure projects relating to the Belt and Road Initiative had requested IRD to provide tax deduction for interest payments made on loans from OECAs; and (c) taxpayers could apply to CIR for an advance ruling on whether the interest payments made on loans from the OECAs concerned were tax deductible or not. The ruling would be made within the time specified under the Departmental Interpretation and Practice Notes. Such an arrangement could provide tax certainty to taxpayers.	
012004-012508	Chairman Mr Christopher CHEUNG Administration	Mr Christopher CHEUNG enquired about: (a) the taxability of a company's stock options given to employees; and	

Time Marker	Speaker	Subject(s)	Action Required
		(b) whether a tax gap existed in the case where a company attempted to offset its profits by hedging or arbitrage through a shell company. The Administration advised that: (a) a company's stock options to employees would be subject to salaries tax if exercised or transferred; and (b) the profits/losses of a company and the shell company it set up should be accounted for and assessable to tax separately, hence no offsetting of profits/losses between the two was permissible in tax assessment. That said, IRD would make each assessment on a case-by-case basis based on its particular facts and circumstances.	
012509-013059	Chairman Mr Charles Peter MOK Administration	Mr Charles Peter MOK enquired: (a) the reasons for proposing a TRA in the CDTA with the Mainland, and why no similar tax exemption arrangement was proposed for taxpayers engaged in other occupations; and (b) whether and why the inclusion of a TRA in CDTAs had become less common internationally. The Administration responded that: (a) the proposed inclusion of a TRA in the CDTA signed with the Mainland aimed at providing tax relief for the benefits of Hong Kong resident persons. In the past, some of the CDTAs worldwide included a TRA. Given that the Mainland had also adopted a TRA in some of its CDTAs signed with other jurisdictions, the Government proposed to add a similar TRA in the CDTA signed between the Mainland and Hong Kong. However, the TRA was not a standard provision in the Model Tax Convention on Income and on Capital promulgated by the Organisation for Economic Co-operation and Development ("OECD"), or the United Nations Model Double Taxation Convention; and	

Time Marker	Speaker	Subject(s)	Action Required
		(b) the provisions in Part 5 of the Bill (seeking to avoid double non-taxation under TRAs in CDTAs) could be generally applicable to future TRAs in CDTAs signed with other jurisdictions.	
013100-013439	Chairman Mr CHUNG Kwok-pan Administration	Mr CHUNG Kwok-pan enquired: (a) why IRD had been accepting tax returns from enterprises with assessable profits computed on a fair value basis as an interim administrative measure after the CFA's judgment in the Nice Cheer case; and (b) given that a change in the tax reporting basis would result in a change in the computation of profits and hence the profits tax chargeable, whether CIR would be too cautious in granting approval to the revocation of a taxpayer's earlier election on the accounting basis for tax reporting purpose. The Administration advised that: (a) after CFA made its judgment in the Nice Cheer case in November 2013, the financial industry had requested IRD to continue accepting profits computed on a fair value basis for tax computation purpose so as to ease the practical difficulties faced by taxpayers to re-compute, for tax reporting purpose, their profits on a realization basis. In view of the industry's request, IRD had been accepting tax returns from enterprises with assessable profits computed on a fair value basis as an interim administrative measure; and (b) in order to avoid possible "drop-outs" of profits as a result of the change in the tax reporting basis, it was provided under the proposed new section 18H(7) that if an election ceased to have effect from a YA ("the cessation year"), every financial instrument held by the person at the end of the basis period for the YA immediately preceding the cessation year was taken to have been disposed of at its fair value on the	

Time Marker	Speaker	Subject(s)	Action Required
		first day of the basis period for the cessation year.	
013440-013514	Chairman Mr James TO	The Bills Committee agreed to invite the public to give views on the Bill and meet with deputations at the next meeting to be held on 17 December 2018.	
013515-014843	Chairman Mr James TO Administration	Mr James TO enquired: (a) whether in accordance with the proposed amendments in Part 5 of the Bill, income derived from services rendered wholly outside Hong Kong as a visiting teacher or researcher by a Hong Kong resident would possibly become subject to salaries tax in Hong Kong, hence changing the territorial basis of taxation adopted in Hong Kong; and (b) the operation of the proposed new section 8(1AB), with examples to illustrate how it operated, including whether assessable income derived from services rendered by a person as a visiting teacher or researcher in the visited territory would be subject to salaries tax in Hong Kong in circumstances where tax was exempted or assessed to be nil in respect of such income in that territory. The Administration responded that: (a) under an existing CDTA with another jurisdiction, a Hong Kong resident person's income would only be subject to tax in the other jurisdiction if the person concerned was present in the other jurisdiction for more than 183 days a year in general, or his/her income was paid by an employer who was a resident of the other jurisdiction or was borne by a permanent establishment which the employer had in the other jurisdiction; (b) a potential problem of double non-taxation however arose with the income of a visiting teacher or researcher from Hong Kong derived from services rendered wholly in a visited jurisdiction if a TRA was adopted in the relevant CDTA. Such income was not subject to salaries tax in Hong Kong by virtue of section 8(1A)(b) of Cap. 112. On	Administration (paragraph 5(c) of the minutes refers)

Time Marker	Speaker	Subject(s)	Action Required
		the other hand, the visiting teacher or researcher could enjoy tax exemption during the prescribed period in the visited jurisdiction under the TRA; and (c) to avoid double non-taxation, the Administration proposed to amend section 8 of Cap. 112 such that a Hong Kong resident person's income derived from services rendered wholly as a visiting teacher or researcher in the visited jurisdiction to which a TRA applied would be exempted from salaries tax in Hong Kong only if tax was paid or payable by the person in the visited jurisdiction. This was in line with OECD's efforts to combat double non-taxation.	
014844-014915	Chairman	The Chairman advised that at the next meeting, the Bills Committee would consider ALA4's letter to the Administration dated 12 November 2018 (LC Paper No. CB(1)241/18-19(03)) on legal and drafting aspects of the Bill and the Administration's response to the letter.	
014916-015208	Chairman Mr Charles Peter MOK Administration	Mr Charles Peter MOK enquired whether the definition of "visiting teacher or researcher" should follow that of the laws of Hong Kong or the visited territory. The Administration replied that: (a) generally, a CDTA contained a rule of interpretation which provided that for terms not defined in the CDTA (e.g. "visiting teacher or researcher"), reference should be made to the definition under the law of the visited territory; and (b) in determining a person's salaries tax liability in Hong Kong, IRD would consider whether the person fell within the scope of "visiting teacher or researcher" as defined under the proposed new section 8(1D). On Mr MOK's further enquiry on whether a Hong Kong primary or secondary school teacher visiting the Mainland would be regarded as a "visiting teacher" on the Mainland, the Administration replied in the affirmative as the proposed definition would cover teaching or	

Time Marker	Speaker	Subject(s)	Action Required
		research at a "university college or school".	
015209-015523	Chairman Mr Charles Peter MOK Mr CHUNG Kwok-pan	Discussion on the arrangements of inviting and meeting with deputations Mr Charles Peter MOK suggested including local higher education institutions and scientific research institutions in the list of organizations to be invited to give views on the Bill.	
015524-020018	Chairman Mr CHUNG Kwok-pan ALA4 Administration	Mr CHUNG Kwok-pan asked how a person could ascertain whether his engagement as a "visiting teacher or researcher" in a visited jurisdiction fell within the scope of "visiting teacher or researcher" as defined under the local law such that the income derived could enjoy tax exemption in that jurisdiction under the TRA in the relevant CDTA, as well as the maximum period of tax exemption. As far as Hong Kong law was concerned, ALA4 referred members to the definition of "visiting teacher or researcher" to be added under the proposed new section 8(1D). The Administration responded that: (a) in case of dispute about the tax exemption status in the visited jurisdiction, the person concerned might resort to the mutual agreement procedure between the relevant tax authorities under the relevant CDTAs for dispute resolution; and (b) the Bill sought to provide a legal basis to avoid double non-taxation that might arise from the TRA in a CDTA. The duration of tax exemption provided would be subject to the terms specified in the relevant TRA agreed between Hong Kong and the CDTA partner. The Chairman requested the Administration to provide a written response to clarify whether the definition of "visiting teacher or researcher" under the proposed section 8(1D) or that under the law of the visited territory with which Hong Kong had entered into a CDTA containing a TRA should apply in determining whether or not a person was a visiting teacher or researcher for the purpose of avoiding potential double non-taxation of income	Administration (paragraph 5(b) of the minutes refers)

Time Marker	Speaker	Subject(s)	Action Required
		of visiting teachers and researchers.	
020019-020051	Chairman Mr Christopher CHEUNG Administration	Mr Christopher CHEUNG asked whether a Hong Kong resident person's income derived from giving investment talks on the Mainland would be subject to income tax on the Mainland. The Administration advised that no Mainland income tax would be chargeable for a short or temporary visit (not exceeding 183 days) on the Mainland.	
Agenda item III — Any other business			
020052-020107	Chairman	Concluding remarks	

Council Business Division 1
Legislative Council Secretariat
2 May 2019